

**IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF MISSOURI**

MICHAEL P. AND SHELLIE GILMOR,)	
)	
Plaintiffs,)	
)	
v.)	Case No. 4:10-CV-00189-ODS
)	
PREFERRED CREDIT CORPORATION, et al.,)	
)	
Defendants.)	

PLAINTIFFS AND MOVING DEFENDANTS' JOINT MOTION FOR STAY

Plaintiffs and the undersigned moving defendants (the "Defendants")¹ jointly move the Court to stay all proceedings in connection with Plaintiffs' claims against Defendants and certain other parties, including discovery and any pending motions. In support of this motion, Plaintiffs and Defendants state as follows:

1. The above captioned case is a class action lawsuit involving claims by Missouri homeowners for violations of Missouri's Second Mortgage Loans Act, §§ 408.231 RSMo, *et seq.*
2. Plaintiffs and Defendants have reached an agreement that if approved would settle and resolve the claims of those class members who obtained loans that were sold, assigned to or serviced by Defendants. Plaintiffs and Defendants need time to memorialize the settlement in writing and to implement a process through which the settlement can be submitted to a court for approval and notice to the members of the proposed settlement class. Accordingly Plaintiffs and

¹ The undersigned defendants are U.S. Bank National Association in its individual and trustee capacities as enumerated in the Seventh Amended Complaint, U.S. Bank National Association ND, Wilmington Trust Company in its individual and trustee capacities as enumerated in the Seventh Amended Complaint, Empire Funding Home Loan Owner Trust 1998-1, Empire Funding Grantor Trust 1998-1, Empire Funding Home Loan Owner Trust 1999-1, and Empire Funding Grantor Trust 1999-1.

Defendants respectfully request this Court to grant a 120 day stay with respect to all proceedings in connection with Plaintiffs' claims against Defendants.

3. The continued prosecution of the claims against Defendants is unnecessary and will detract from the settling parties' ability to finalize the settlement.

4. Plaintiffs and Defendants respectfully request in addition that the Court grant a 120 day stay with respect to all proceedings in connection with Plaintiffs' claims against the servicers of the class loans held by Defendants – Ocwen Loan Servicing, LLC, Real Time Resolutions, Inc., and Litton Loan Servicing LP (the "Servicers"). However, no other claims, motions, discovery or other case activity should be stayed including, without limitation, the claims against the non-moving defendants and any claims against defendants Ocwen Loan Servicing, LLC, Real Time Resolutions, Inc., or Litton Loan Servicing LP as the servicer of any class loans that were **not** held or acquired by Defendants.

WHEREFORE, Plaintiffs and Defendants respectfully request that the Court enter its Order staying for 120 days all proceedings in connection with Plaintiffs' claims against the Defendants and the Servicers as stated above.

Dated: June 23, 2011

Respectfully submitted,

/s/ R. Frederick Walters

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CERTIFICATE OF SERVICE

I hereby certify that a copy of the above and foregoing document was filed electronically with the above-captioned court, with notice of case activity to be generated and sent electronically by the Clerk of said court (with a copy to be mailed to any individuals who do not receive electronic notice from the Clerk) this 24th day of June, 2011, to all counsel of record.

/s/ Mark A. Olthoff

Attorney for Defendant